

TURN IN MARKET CAUSES REACTION

Direct Outcome of Growing Irregularity of Several Days Past

MONDAY'S MARKET STRONG

President of Great Northern Does Not Do As He Was Expected.

NEW YORK, August 8.—The stock market opened on a positive reaction, the outcome of the growing irregularity for several days past. Monday's market was generally strong, but before yesterday's trading, which included it became very clear that an extensive distribution of stocks, which have shown the largest advances recently, was being effected under cover of the price strength in Pennsylvania. The perception of this distribution had an unrelenting effect on speculative sentiment to-day, owing to the fact that the stocks involved the taking over of holdings which the accredited leaders of sentiment were disposing of. This was the prime consideration in the market, and the result was a general disposition to sell. The action of yesterday's market, however, was not so much a result of the money outlook, industrial conditions and like general considerations. These considerations were of small consequence in comparison with the effect produced by the report that the president of the Great Northern had returned to St. Paul instead of arriving, as expected, in New York to effect a compromise of the disposal of the company's lands to the United States Steel Corporation.

This was the perpendicular drop of 2 1/2 points to 92 on comparatively small sales. The movement was attributed to the disclosure of a syndicate, and the distribution of the bonds over the normal \$5,000,000 of the uncollected. It was believed that the new price established allowed a margin of profit on the holdings of the bonds over the normal \$5,000,000 of the uncollected. It was believed that the new price established allowed a margin of profit on the holdings of the bonds over the normal \$5,000,000 of the uncollected. It was believed that the new price established allowed a margin of profit on the holdings of the bonds over the normal \$5,000,000 of the uncollected.

Bonds were heavy. Total sales, par value, \$2,070,000.

United States bonds were all unchanged on call.

Total sales of stocks were 655,200 shares.

NEW YORK, August 8.—Money on call steady, 2 1/4-2 3/4 per cent; ruling rate, 2 1/4-2 3/4 per cent; offered at 2 1/4-2 3/4 per cent; time loans, dull and firmer; sixty days, 4 per cent; ninety days, 4 1/2-4 3/4 per cent; three months, 4 1/2-4 3/4 per cent; six months, 4 1/2-4 3/4 per cent; one year, 4 1/2-4 3/4 per cent.

Richmond Stock Market.

Richmond, Va., Aug. 8, 1906.

SALES AT BOARD.

Virginia Centuries-1,000 at 85 1/2.

Virginia-Carolina Chemical Co. preferred-22 1/2.

STATE SECURITIES.

North Carolina 4's, C. 1910-102 1/2.

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES	Open.	High.	Low.	Closing.	Bid. Asked.	SALES	Open.	High.	Low.	Closing.	Bid. Asked.
200 Atlantic Coast Line, com. 142	142	142	141 1/2	142 1/4		800 Mo. Kan. and Tex. pfd.	60	60	59 1/2	60 1/4	60 1/2
9,700 American Smelters, com. 133 1/2	133 1/2	133 1/2	133 1/4	133 1/2		2,100 Missouri Pacific	65	65	64 1/2	65 1/4	65 1/2
42,000 Amalgamated Copper 103	103	103	102 1/2	103 1/4		1,300 National Lead	70 1/2	70 1/2	70 1/4	70 3/4	71 1/4
800 Amer. Car and Foundry, 88 1/2	88 1/2	88 1/2	88 1/4	88 1/2		5,000 New York Central	111	111	110 1/2	111 1/4	111 1/2
Amer. Car and Foundry, pfd.	100	100	99 1/2	100 1/4		2,000 Norfolk and Western	67 1/2	67 1/2	67 1/4	67 3/4	68 1/4
2,400 American Cotton Oil, 82 1/2	82 1/2	82 1/2	82 1/4	82 1/2		2,200 N. Y. Ont. and Western	47 1/2	47 1/2	47 1/4	47 3/4	48 1/4
100 American Tobacco, pfd.	100 1/2	100 1/2	100 1/4	100 1/2		4,800 Northern Pacific	20 1/2	20 1/2	20 1/4	20 3/4	21 1/4
100 American Sugar, com. 60 1/2	60 1/2	60 1/2	60 1/4	60 1/2		144,000 Pennsylvania Railroad	153	153	152 1/2	153 1/4	153 1/2
2,000 Amer. Locomotive, pfd.	69 1/2	69 1/2	69 1/4	69 1/2		People's Gas (Chicago)	53	53	52 1/2	53 1/4	53 1/2
Amer. Locomotive, pfd.	111	111	110 1/2	111 1/4		600 Pressed Steel Car	53	53	52 1/2	53 1/4	53 1/2
10,000 American Lumber, 138 1/2	138 1/2	138 1/2	138 1/4	138 1/2		100 Pressed Steel Car, pfd.	58 1/2	58 1/2	58 1/4	58 3/4	59 1/4
5,000 A. T. and S. Fe. pfd.	101 1/2	101 1/2	101 1/4	101 1/2		200 Republic I. and S. pfd.	89	89	88 1/2	89 1/4	89 1/2
10,000 A. T. and S. Fe. pfd.	101 1/2	101 1/2	101 1/4	101 1/2		25,000 Reading, com.	134	134	133 1/2	134 1/4	134 1/2
12,000 Baltimore and Ohio, 121 1/2	121 1/2	121 1/2	121 1/4	121 1/2		Reading, 1st pfd.	145	145	144 1/2	145 1/4	145 1/2
12,000 Baltimore and Ohio, 121 1/2	121 1/2	121 1/2	121 1/4	121 1/2		Reading, 1st pfd.	145	145	144 1/2	145 1/4	145 1/2
10,000 Canadian Pacific, 105 1/2	105 1/2	105 1/2	105 1/4	105 1/2		2,700 Rock Island, com.	26	26	25 1/2	25 3/4	26 1/4
4,000 Chesapeake and Ohio, 61	61	61	60 1/2	61 1/4		400 Rock Island, pfd.	63 1/2	63 1/2	63 1/4	63 3/4	64 1/4
100 Chicago Great Western, 18 1/2	18 1/2	18 1/2	18 1/4	18 1/2		1,000 St. Louis	78 1/2	78 1/2	78 1/4	78 3/4	79 1/4
40,000 Chicago & North Western, 138 1/2	138 1/2	138 1/2	138 1/4	138 1/2		60,000 Southern Pacific	70 1/2	70 1/2	70 1/4	70 3/4	71 1/4
10,000 Colorado Fuel and Iron, 61 1/2	61 1/2	61 1/2	61 1/4	61 1/2		6,000 Southern Railway, com.	37 1/2	37 1/2	37 1/4	37 3/4	38 1/4
1,700 Colorado Southern, com. 38 1/2	38 1/2	38 1/2	38 1/4	38 1/2		Southern Railway, pfd.	40	40	39 1/2	40 1/4	40 1/2
100 Consolidated Gas, 134	134	134	133 1/2	134 1/4		Seaboard Air Line, 1st pfd.	50	50	49 1/2	50 1/4	50 1/2
200 Delaware and Hudson, 22 1/2	22 1/2	22 1/2	22 1/4	22 1/2		Seaboard Air Line, 2d pfd.	50	50	49 1/2	50 1/4	50 1/2
100 Erie, com. 43 1/2	43 1/2	43 1/2	43 1/4	43 1/2		Tennessee Coal and Iron	155	155	154 1/2	155 1/4	155 1/2
200 Erie, 1st pfd.	107 1/2	107 1/2	107 1/4	107 1/2		100 Texas Pacific	32 1/2	32 1/2	32 1/4	32 3/4	33 1/4
100 General Electric, 107 1/2	107 1/2	107 1/2	107 1/4	107 1/2		70,000 Union Pacific	107 1/2	107 1/2	107 1/4	107 3/4	108 1/4
2,400 Great Northern, pfd.	208 1/2	208 1/2	208 1/4	208 1/2		84,000 United States Steel	40 1/2	40 1/2	40 1/4	40 3/4	41 1/4
Illinois Central, 115 1/2	115 1/2	115 1/2	115 1/4	115 1/2		9,200 U. S. Steel, pfd.	38 1/2	38 1/2	38 1/4	38 3/4	39 1/4
1,000 Louisville and Nashville, 145 1/2	145 1/2	145 1/2	145 1/4	145 1/2		100 United States Rubber	46	46	45 1/2	46 1/4	46 1/2
Manhattan, 117 1/2	117 1/2	117 1/2	117 1/4	117 1/2		U. S. Rubber, 1st pfd.	107	107	106 1/2	107 1/4	107 1/2
Metro Street Railway, 21 1/2	21 1/2	21 1/2	21 1/4	21 1/2		U. S. Rubber, 2d pfd.	58 1/2	58 1/2	58 1/4	58 3/4	59 1/4
800 Mexican Central, 21 1/2	21 1/2	21 1/2	21 1/4	21 1/2		100 Va. Car. Chemical, pfd.	20	20	19 1/2	20 1/4	20 1/2
500 Mo. Kan. and Tex., com. 31 1/2	31 1/2	31 1/2	31 1/4	31 1/2		200 Wabash, com.	40 1/2	40 1/2	40 1/4	40 3/4	41 1/4
						100 Wabash, pfd.	40 1/2	40 1/2	40 1/4	40 3/4	41 1/4

CLOSING BOND QUOTATIONS.

U. S. refunding 2s, registered, 104 1/2	U. S. refunding 2s, coupon, 104 1/2	U. S. 3s, registered, 104 1/2	U. S. 3s, coupon, 104 1/2	U. S. 4s, registered, 104 1/2	U. S. 4s, coupon, 104 1/2	U. S. 5s, registered, 104 1/2	U. S. 5s, coupon, 104 1/2	U. S. 6s, registered, 104 1/2	U. S. 6s, coupon, 104 1/2	U. S. 7s, registered, 104 1/2	U. S. 7s, coupon, 104 1/2	U. S. 8s, registered, 104 1/2	U. S. 8s, coupon, 104 1/2	U. S. 9s, registered, 104 1/2	U. S. 9s, coupon, 104 1/2	U. S. 10s, registered, 104 1/2	U. S. 10s, coupon, 104 1/2	U. S. 11s, registered, 104 1/2	U. S. 11s, coupon, 104 1/2	U. S. 12s, registered, 104 1/2	U. S. 12s, coupon, 104 1/2	U. S. 13s, registered, 104 1/2	U. S. 13s, coupon, 104 1/2	U. S. 14s, registered, 104 1/2	U. S. 14s, coupon, 104 1/2	U. S. 15s, registered, 104 1/2	U. S. 15s, coupon, 104 1/2	U. S. 16s, registered, 104 1/2	U. S. 16s, coupon, 104 1/2	U. S. 17s, registered, 104 1/2	U. S. 17s, coupon, 104 1/2	U. S. 18s, registered, 104 1/2	U. S. 18s, coupon, 104 1/2	U. S. 19s, registered, 104 1/2	U. S. 19s, coupon, 104 1/2	U. S. 20s, registered, 104 1/2	U. S. 20s, coupon, 104 1/2	U. S. 21s, registered, 104 1/2	U. S. 21s, coupon, 104 1/2	U. S. 22s, registered, 104 1/2	U. S. 22s, coupon, 104 1/2	U. S. 23s, registered, 104 1/2	U. S. 23s, coupon, 104 1/2	U. S. 24s, registered, 104 1/2	U. S. 24s, coupon, 104 1/2	U. S. 25s, registered, 104 1/2	U. S. 25s, coupon, 104 1/2	U. S. 26s, registered, 104 1/2	U. S. 26s, coupon, 104 1/2	U. S. 27s, registered, 104 1/2	U. S. 27s, coupon, 104 1/2	U. S. 28s, registered, 104 1/2	U. S. 28s, coupon, 104 1/2	U. S. 29s, registered, 104 1/2	U. S. 29s, coupon, 104 1/2	U. S. 30s, registered, 104 1/2	U. S. 30s, coupon, 104 1/2	U. S. 31s, registered, 104 1/2	U. S. 31s, coupon, 104 1/2	U. S. 32s, registered, 104 1/2	U. S. 32s, coupon, 104 1/2	U. S. 33s, registered, 104 1/2	U. S. 33s, coupon, 104 1/2	U. S. 34s, registered, 104 1/2	U. S. 34s, coupon, 104 1/2	U. S. 35s, registered, 104 1/2	U. S. 35s, coupon, 104 1/2	U. S. 36s, registered, 104 1/2	U. S. 36s, coupon, 104 1/2	U. S. 37s, registered, 104 1/2	U. S. 37s, coupon, 104 1/2	U. S. 38s, registered, 104 1/2	U. S. 38s, coupon, 104 1/2	U. S. 39s, registered, 104 1/2	U. S. 39s, coupon, 104 1/2	U. S. 40s, registered, 104 1/2	U. S. 40s, coupon, 104 1/2	U. S. 41s, registered, 104 1/2	U. S. 41s, coupon, 104 1/2	U. S. 42s, registered, 104 1/2	U. S. 42s, coupon, 104 1/2	U. S. 43s, registered, 104 1/2	U. S. 43s, coupon, 104 1/2	U. S. 44s, registered, 104 1/2	U. S. 44s, coupon, 104 1/2	U. S. 45s, registered, 104 1/2	U. S. 45s, coupon, 104 1/2	U. S. 46s, registered, 104 1/2	U. S. 46s, coupon, 104 1/2	U. S. 47s, registered, 104 1/2	U. S. 47s, coupon, 104 1/2	U. S. 48s, registered, 104 1/2	U. S. 48s, coupon, 104 1/2	U. S. 49s, registered, 104 1/2	U. S. 49s, coupon, 104 1/2	U. S. 50s, registered, 104 1/2	U. S. 50s, coupon, 104 1/2	U. S. 51s, registered, 104 1/2	U. S. 51s, coupon, 104 1/2	U. S. 52s, registered, 104 1/2	U. S. 52s, coupon, 104 1/2	U. S. 53s, registered, 104 1/2	U. S. 53s, coupon, 104 1/2	U. S. 54s, registered, 104 1/2	U. S. 54s, coupon, 104 1/2	U. S. 55s, registered, 104 1/2	U. S. 55s, coupon, 104 1/2	U. S. 56s, registered, 104 1/2	U. S. 56s, coupon, 104 1/2	U. S. 57s, registered, 104 1/2	U. S. 57s, coupon, 104 1/2	U. S. 58s, registered, 104 1/2	U. S. 58s, coupon, 104 1/2	U. S. 59s, registered, 104 1/2	U. S. 59s, coupon, 104 1/2	U. S. 60s, registered, 104 1/2	U. S. 60s, coupon, 104 1/2	U. S. 61s, registered, 104 1/2	U. S. 61s, coupon, 104 1/2	U. S. 62s, registered, 104 1/2	U. S. 62s, coupon, 104 1/2	U. S. 63s, registered, 104 1/2	U. S. 63s, coupon, 104 1/2	U. S. 64s, registered, 104 1/2	U. S. 64s, coupon, 104 1/2	U. S. 65s, registered, 104 1/2	U. S. 65s, coupon, 104 1/2	U. S. 66s, registered, 104 1/2	U. S. 66s, coupon, 104 1/2	U. S. 67s, registered, 104 1/2	U. S. 67s, coupon, 104 1/2	U. S. 68s, registered, 104 1/2	U. S. 68s, coupon, 104 1/2	U. S. 69s, registered, 104 1/2	U. S. 69s, coupon, 104 1/2	U. S. 70s, registered, 104 1/2	U. S. 70s, coupon, 104 1/2	U. S. 71s, registered, 104 1/2	U. S. 71s, coupon, 104 1/2	U. S. 72s, registered, 104 1/2	U. S. 72s, coupon, 104 1/2	U. S. 73s, registered, 104 1/2	U. S. 73s, coupon, 104 1/2	U. S. 74s, registered, 104 1/2	U. S. 74s, coupon, 104 1/2	U. S. 75s, registered, 104 1/2	U. S. 75s, coupon, 104 1/2	U. S. 76s, registered, 104 1/2	U. S. 76s, coupon, 104 1/2	U. S. 77s, registered, 104 1/2	U. S. 77s, coupon, 104 1/2	U. S. 78s, registered, 104 1/2	U. S. 78s, coupon, 104 1/2	U. S. 79s, registered, 104 1/2	U. S. 79s, coupon, 104 1/2	U. S. 80s, registered, 104 1/2	U. S. 80s, coupon, 104 1/2	U. S. 81s, registered, 104 1/2	U. S. 81s, coupon, 104 1/2	U. S. 82s, registered, 104 1/2	U. S. 82s, coupon, 104 1/2	U. S. 83s, registered, 104 1/2	U. S. 83s, coupon, 104 1/2	U. S. 84s, registered, 104 1/2	U. S. 84s, coupon, 104 1/2	U. S. 85s, registered, 104 1/2	U. S. 85s, coupon, 104 1/2	U. S. 86s, registered, 104 1/2	U. S. 86s, coupon, 104 1/2	U. 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